Latest IMV Market Report Shows MRI Procedure Growth Slowing to 3% per Year

(Des Plaines, IL – June 5, 2008) – According to IMV’s recent census of MRI sites in the U.S., an estimated 27.5 million MRI procedures were performed at 7,195 sites in 2007. This represents a 14% increase from 24.2 million in 2003, for an average annualized rate of 3% per year. This represents a slowdown in procedure growth compared to the beginning of the decade, when the average annual growth rate from 1999 to 2003 was ~15% per year.

“Several factors are contributing to the slower growth of MRI procedures, which in turn influences MRI purchases. With the advent of the Deficit Reduction Act (DRA) of 2005, precertification requirements from health insurers, and the relative maturity of the MRI market, MRI purchases have slowed,” observed Lorna Young, Senior Director, Market Research at IMV. “Currently, virtually all of the hospitals above 200 beds have at least one MRI, and the DRA has slowed the acquisition of MRI systems by independent imaging centers. Unlike CT, which is used 24x7 for emergency and scheduled procedures, MRI procedures tend to be provided on a scheduled basis for specifically prescribed indications. We have also observed that the replacement cycle for MRI is getting longer, which is slowing the number of MRIs that are replaced.”

“New procedures are the key avenue for growth, and 3T MRIs are providing some of the market excitement for the future. While only 3% of the units installed in 2003 were 3T, at least 20% of those who are planning to purchase MRI over the next few years are planning to purchase these systems as replacement or additional units for their department.”

IMV’s 2007 MRI Market Summary Report describes trends in procedure utilization, the MRI installed base and purchase plans, workstations, contrast media utilization and budgets, power injectors, and site operations characteristics. The report also covers adoption trends of new procedures such as echo planar imaging, MR spectroscopy, cardiac-approved MRI, functional MRI, and multi-channel MRI. Highlights include:

- Nearly 1,100 hospitals are using mobile MRI services to provide their MRI capability.
- In 2007, the two highest volume categories were “spine” with 26% and “brain” with 25% of the MRI procedures.
- Magnetic Resonance Angiography (MRAs) comprise 9% of the total MRI procedure mix.
- MRI breast imaging studies have doubled since 2003 from 314,000 to 645,000 procedures, but still account for only 2% of the total number of MRI procedures.
- Of the 2007 MRI procedures, 43% used a contrast agent as part of the imaging procedure.

The data source for this report is IMV’s 2006/07 MRI Census Database, which provides comprehensive profiles of hospital and non-hospital MRI sites in the United States. The database can be licensed by qualified subscribers and includes contact and site-specific information. For more information about IMV’s MRI Census Database and Market Summary Report, visit the corporate website at www.imvinfo.com or call 847-297-1404 to speak with a representative.

IMV is a market research consulting firm founded in 1977 specializing in medical imaging and other advanced healthcare technology markets. IMV’s marketing consulting services, in combination with our census databases of U.S. imaging sites with selected modalities, provide clients valuable assistance in strategic planning, customer satisfaction, product development and sales initiatives. Current census databases include interventional angiography, radiographic fluoroscopy, cardiac catheterization, CT, MRI, nuclear medicine, echocardiography, PET, radiation oncology, X-ray/DR/CR and RIS/PACS.

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